

Section 7 – Use of HOME Funds, Including ADDI

2007 Revised APPENDIX L to the 2005-2008 Consolidated Plan

The 2007 HOME funding allocation to the City of Seattle is estimated to be \$4,393,559, including \$92,338 of American Dream Downpayment Initiative (ADDI) funds. The following table summarizes planned use of estimated HOME allocation funds for 2007.

Estimated 2007 HOME Program Allocation			
Program	Population Served	2007 Funding	User of Funds
RENTAL PROGRAMS			
Rental production & preservation	Low-income families and individuals	\$7,753,585	Affordable housing developers
Rental assistance	Low-income families and individuals	\$205,947	Non-profit service providers
Rental Total		\$2,959,532	
HOMEOWNERSHIP PROGRAMS			
Homebuyer assistance	Low-income homebuyers	\$911,567	Nonprofit agencies, private and for-profit developers and mortgage lenders
Homebuyer assistance (ADDI Funds)	Low-income homebuyers	\$92,338	Nonprofit agencies, private and for-profit developers and mortgage lenders
Homeownership Total		\$1,003,905	
ADMINISTRATION		\$430,122	City of Seattle (HUD allows 10% of non-ADDI funds to be used for admin.)
TOTAL		\$4,393,559	

Please refer to the *Homebuyer Assistance Program Policies* section of Appendix H of this Consolidated Plan for information on planned use of HOME homebuyer assistance funds (including ADDI) and guidelines related to recapture/repayment, refinancing, targeted outreach, and education and counseling.